

Minutes
Wylie Economic Development Corporation
Board of Directors Meeting

April 15, 2015 – 11:30 A.M.
Wylie Municipal Complex
Council Conference Room
300 Country Club Road, Building #100

CALL TO ORDER

Announce the presence of a Quorum

President Marvin Fuller called the meeting to order at 11:41 a.m. Board Members present were John Yeager, Mitch Herzog and Todd Wintters.

Ex-officio member Mindy Manson, City Manager and Mayor Eric Hogue were present.

WEDC staff present was Executive Director Sam Satterwhite and Sr. Assistant Angel Wygant.

CITIZEN PARTICIPATION

With no citizen participation, Mr. Fuller proceeded to Action Items.

ACTION ITEMS

ITEM NO. 1 – Consider and act upon approval of the March 20, 2015 Minutes of the Wylie Economic Development Corporation (WEDC) Board of Directors Meeting.

MOTION: A motion was made by Todd Wintters and seconded by John Yeager to approve the March 20, 2015 Minutes of the Wylie Economic Development Corporation. The WEDC Board voted 4 – FOR and 0 – AGAINST in favor of the motion.

ITEM NO. 2 – Consider issues surrounding a trade area study to be presented by The Retail Coach.

Mr. Aaron Farmer, representing The Retail Coach, presented the preliminary report findings based upon initial data obtained. Mr. Farmer emphasized that the report was only 50 – 60% complete but wanted to apprise the Board of the progress made.

The findings showed that within the Primary Trade Area, population growth is currently 12%. This figure is significant as most retailers consider a 2-3% growth rate a solid number for new business development.

Wylie's Primary Retail Trade area serves a population of 121,217. According to initial license plate identification studies, 80% of patrons fall within the Primary Retail Trade Area. Additionally, with an average age of 34, average income level over \$100,000 and a high percentage of the population within the Primary Trade Area attaining an advanced degree, (an Associate Degree or better); Wylie has an enhanced case to begin discussions with almost any Retailer.

Mr. Farmer demonstrated a new interactive mapping feature that The Retail Coach has developed that allows demographic data, links to current sites, and contact information to be ‘pinned’ to a certain location. This tool would allow customized marketing data and information to be transmitted electronically to potential prospects during and/or immediately following a meeting.

Mr. Farmer presented a preliminary list of Retailer matchups based purely on a computer generated query of specific Retailer needs and Wylie demographics. A more customized list will be generated prior to ICSC and used to generate a targeted plan for meetings. This plan will be developed and ready for the WEDC Board to review about 2 weeks out from the conference.

The Board asked about full service, sit-down restaurants and the likelihood of attracting one to the Wylie Area. Mr. Farmer stated that, given the positive demographics of Wylie’s Primary Trade Area, he was optimistic that we could successfully attract a restaurant in that category. Mr. Fuller expressed a desire for The Retail Coach to visit with the Principals at The Rock to better understand their experiences both in Wylie and in other communities they considered. Staff agreed to facilitate that meeting prior to ICSC.

Finally, Mr. Farmer encouraged the Board to submit a “wish list” of Retailers for The Retail Coach to evaluate and consider for the final target list.

The Board invited Mr. Farmer to attend monthly Board Meetings when possible and Mr. Farmer agreed that would be valuable.

Mayor Hogue left the meeting at 12:30.

ADJOURNMENT

With no further business, President Fuller adjourned the WEDC Board meeting at 12:36 p.m.



Marvin Fuller, President

ATTEST:



Samuel Satterwhite, Director